

PIMCO Asia Strategic Interest Bond Fund (ASIB)¹

- The Fund may invest in a broad array of fixed income instruments which in the investment advisor's view typically general attractive levels of income and will concentrate its investments in bonds and other fixed income instruments in Asia ex-Japan.
- Investments in fixed income instruments are subject to interest rate, credit, credit rating and downgrade risks. The Fund is also subject to risks of investing in high yield, below investment grade and unrated securities.
- It is subject to risks associated with emerging markets, concentration / strategy, valuation, sovereign debt, mortgage-related and other asset-backed securities, currency, liquidity and repurchase / reverse repurchase transactions.
- It may invest more than 10% in non-investment grade securities issued or guaranteed by a single sovereign issuer (e.g. Sri Lanka) which may be subject to increased credit risk and risk of default.
- It may invest in financial derivative instruments which may involve additional risks (e.g. market, counterparty, liquidity, volatility and leverage risks).
- It may at its discretion pay dividends out of capital directly or effectively, which amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to the original investment. Any distributions involving the payment of dividends out of the Fund's capital may result in an immediate reduction of the Fund's net asset value per share.
- Investments involve risks and your investment may suffer significant losses.
- Investors should not rely solely on this material and should read the offering document of the Fund for further details including the risk factors.

A flexible and actively-managed best ideas Asia fixed income fund, the PIMCO Asia Strategic Interest Bond strategy seeks to deliver attractive and stable levels of income, along with long-term capital appreciation.

WHY INVEST IN ASIB?



ACTIVELY MANAGED

- Core holdings include USD denominated, IG and HY rated
 - Asia corporates
 - Asia quasi-sovereigns
 - Asia sovereigns



FLEXIBLE DURATION PROFILE

- Flexible duration profile of 2-8 years
- "Go anywhere" approach allows for
 - Local currency corporates, quasi-sovereigns, and sovereigns
 - FX long and short exposure
 - Developed market issuers whose fundamentals are tied to Asia
 - Onshore China
 - Asia securitized



ATTRACTIVE AND STABLE INCOME²

- Yield to maturity target of 4-6%³ (before fees), with potential for long-term capital gains.
- Volatility target of 4-8%, with a focus on managing downside risk.

For illustrative purposes only.

- 1 Prior to 28 August 2020, the PIMCO GIS Asia Strategic Interest Bond Fund was named the PIMCO GIS Emerging Asia Bond Fund. The investment objective and policy of the PIMCO GIS Asia Strategic Interest Bond Fund was changed on 28 August 2020.
- 2 Distribution is not guaranteed. Past distributions are not necessarily indicative of future trends, which may be lower. A positive distribution yield does not imply a positive return. Distribution payments of the Fund where applicable, may at the sole discretion of the Fund, be made out of either income and/ or capital of the Fund. In the case of the Fund, the Fund may at its discretion pay dividends out of capital which may result in an immediate reduction of the Fund's NAV per share.
- 3 PIMCO calculates a Fund's Estimated Yield to Maturity by averaging the yield to maturity of each security held in the Fund on a market weighted basis. PIMCO pulls each security's yield to maturity from PIMCO's Portfolio Analytics database. When not available in the PIMCO's Portfolio Analytics database, PIMCO pulls the security's yield to maturity from Bloomberg. When not available in either database, PIMCO will assign a yield to maturity for that security from a PIMCO matrix based on prior data. Yields reported gross of fees, the deduction of which will reduce the yield.

WHY ASIA CREDIT?

STRONG DEMAND

from non-Asia investors given attractive yields/spreads vs. developed market credit.

STRONG FUNDAMENTALS

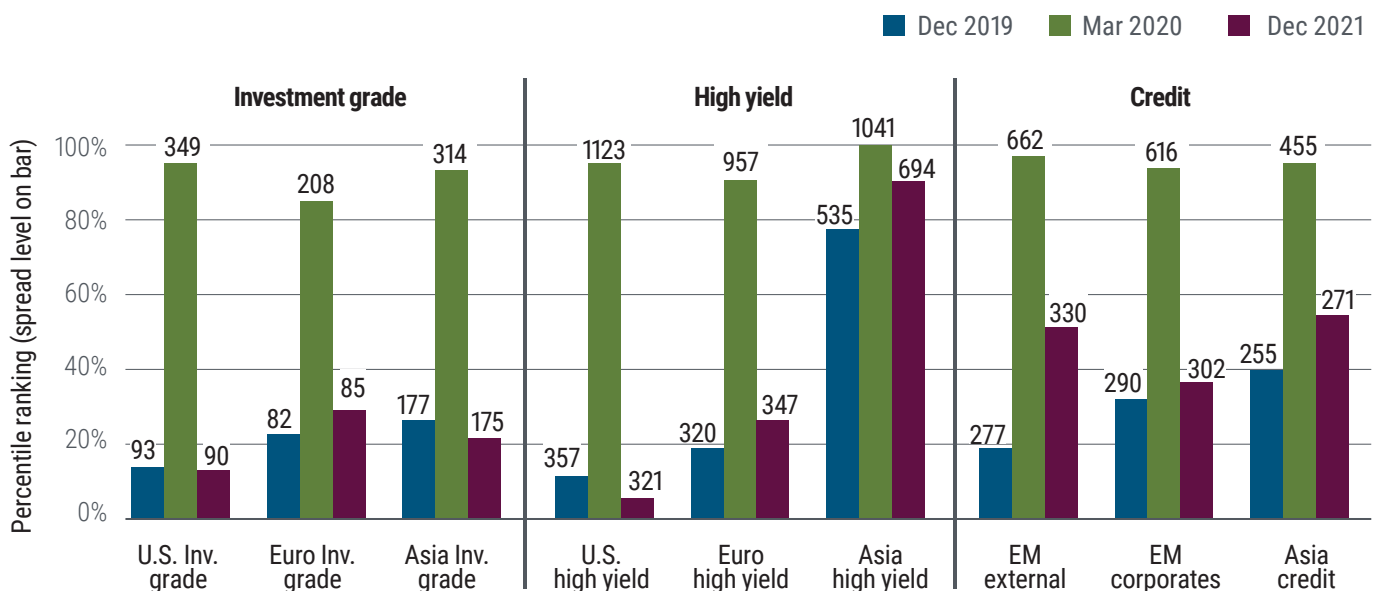
in many Asia economies driven by improving consumption and global reopening/vaccine trends.

ATTRACTIVE VALUATIONS

as Asia credit spreads remain wide relative to historical averages.

ASIA CREDIT SPREADS ARE HISTORICALLY WIDE

While most global credit spreads are near pre-COVID tight, Asia credit spreads remain wide relative to historical averages.



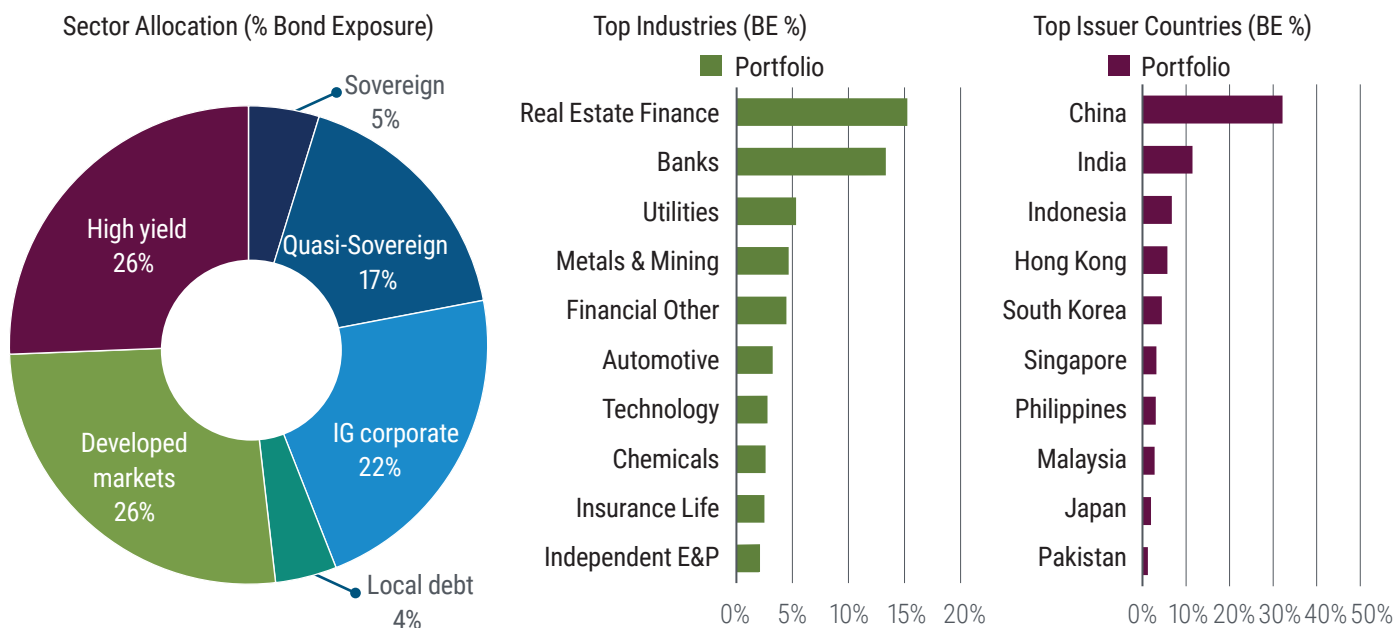
As of 31 December 2021. Source: Bloomberg, ICE BofA Merrill Lynch, JP Morgan

Historical percentile levels were considered starting from 30 September 2005. Percentile for Mar '20 is shown for 23 March 2020, which is the date when equity markets troughed. Spread level shown on bars above are versus Treasuries.

US Inv. Grade represented by Bloomberg US Aggregate Credit Index, Euro Inv. Grade represented by Bloomberg Euro Aggregate Credit Index, Asia Inv. Grade represented by JPMorgan JACI Investment Grade Index, US High Yield represented by Bloomberg US Corporate High Yield Index, Euro High Yield represented by Bloomberg Pan-European High Yield Index, Asia High Yield represented by JPMorgan JACI Non-Investment Grade Index, EM External represented by JPMorgan EMBI Global Index, EM Corporates represented by JPMorgan CEMBI Diversified Index, Asia Credit represented by JPMorgan Asia Credit Index (JACI).

A DIVERSIFIED SET OF HOLDINGS BUILT FROM BOTTOM-UP SELECTION

The ASIB portfolio invests across sectors and industries within Asia and beyond, emphasizing a balance of risk factors.



As of 31 December 2021. Source: PIMCO
Sector exposure is represented by the JPMorgan Asia Credit Index

FUND DETAILS

Fund Objectives	The primary investment objective of the Fund is to seek to generate attractive and stable income. Long-term capital appreciation is a secondary objective.
Benchmark	JPMorgan Asia Credit Index (JACI)
Launch Date	1 June 2010 (The Fund's investment objective and policy were changed on 28 August 2020.)
Fund Size	US\$ 360.9 million
Unified Management Fees	1.50% per annum
Monthly Distribution Share Classes	<ul style="list-style-type: none"> • E Income Share Class USD • E Income Share Class SGD Hedged • M Retail Income Share Class HKD Unhedged (These share classes aim to pay dividends on a monthly basis. Dividend payouts are not guaranteed.)
Average Credit Rating	BAA
Duration	4.14
Estimated Yield to Maturity*	5.33

*PIMCO calculates a Fund's Estimated Yield to Maturity by averaging the yield to maturity of each security held in the Fund on a market weighted basis. PIMCO pulls each security's yield to maturity from PIMCO's Portfolio Analytics database. When not available in the PIMCO's Portfolio Analytics database, PIMCO pulls the security's yield to maturity from Bloomberg. When not available in either database, PIMCO will assign a yield to maturity for that security from a PIMCO matrix based on prior data. Yields reported gross of fees, the deduction of which will reduce the yield.

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All data sourced from PIMCO are as of 31 December 2021 unless otherwise noted.

Past performance is not a guarantee or a reliable indicator of future results.

Investment involves risk including possible loss of the principal amount invested. Past performance is not a guarantee or a reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future. The value of shares of the Fund and the income accruing to them, if any, may fall or rise. Investment returns not denominated in US/HK dollar will expose US/HK dollar based investors to exchange rate fluctuations.

PIMCO Funds: Global Investors Series plc is an umbrella type open-ended investment company with variable capital and is incorporated with limited liability under the laws of Ireland with registered number 276928. PIMCO Funds: Global Investors Series plc has appointed PIMCO Asia Limited as the Hong Kong Representative. Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the fund's prospectus, which may be obtained at www.pimco.com.hk or by contacting the Hong Kong Representative or your fund distributor and/or financial advisor. Prospective investors should read the Fund's Hong Kong Prospectus before deciding whether to subscribe for or purchase shares in any of the Funds. Investor may also wish to seek advice from a financial advisor before making a commitment to invest and in the event you choose not to seek advice, you should consider whether the investment is suitable for you. The Funds typically offer different share classes, which are subject to different fees and expenses (which may affect performance), have different minimum investment requirements and are entitled to different services. Unless otherwise stated in the prospectus, the Fund referenced in this document is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this document is made solely for risk or performance comparison purposes.

The JPMorgan Asia Credit Index measures the performance of Asia ex Japan USD denominated bond market. Index provides a benchmark for investment opportunities in fixed and floating rate US dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates plus 10% 1 month USD Libor. It is not possible to invest directly in an unmanaged index.

There is no guarantee that these investment strategies will work under all market conditions or are suitable for all investors and each investor should evaluate their ability to invest long-term, especially during periods of downturn in the market. Forecasts, estimates and certain information contained herein are based upon proprietary research and should not be interpreted as investment advice, as an offer or solicitation, nor as the purchase or sale of any financial instrument. Forecasts and estimates have certain inherent limitations, and unlike an actual performance record, do not reflect actual trading, liquidity constraints, fees, and/or other costs. In addition, references to future results should not be construed as an estimate or promise of results that a client portfolio may achieve. Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. Outlook and strategies are subject to change without notice.

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